

MEMORANDUM TO ALL MONETARY BRANCH EMPLOYEES:

1954: superseded by
1956 procedure

1. The vault will be opened between ~~0830~~ and 0900 and closed between 1645 and 1715 each working day. Openings and closings at other hours or on holidays may be effected by the Chief or Deputy Chief, Monetary Branch, or by the Chief or Deputy Chief, Finance Division.
2. When the main vault doors are open, the inner grill will normally remain closed. In no case shall the grill doors remain open when the individual money safes are also open.
3. Individual money safes should be closed and locked when the custodian is not in the vault.
4. Visitors will not normally be permitted in the vault. If an Agency official expresses a desire to view the interior, he may be permitted to do so from the space between the two grill doors. If it is necessary or desirable to permit a visitor to enter the working area, the custodian of funds should be asked to remain present during the visit or to determine that the money safes are locked. Visiting should never be permitted when currency is being counted or processed.
5. Prior to admitting building maintenance personnel to the vault space inside the grill doors, all funds will be removed from sight and will be locked in the safe cabinets. The custodian or his designee will remain in the vault during the entire time maintenance people are present.
6. At such times as evacuation of the building may be necessitated by air raid signals or fire alarms, the vault doors will be closed and the combination thrown. The selector switches, however, will remain on the "DAY" position.

SAFEKEEPING OF FUNDS

1. A designated custodian of funds is responsible for the counting, wrapping, processing and disbursing of funds in his possession. In the absence of a custodian, funds charged to him may be disbursed by an alternate only with the prior approval of the Chief, Monetary Branch. In such instances, the cash fund shall be verified by the alternate when he assumes custody, and by the custodian upon his return.
2. Except when actually needed for disbursement, Agency funds will be stored in safes inside the main vault. To the extent possible, all counting and processing should be done in the working space within the vault.

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Document No.	052
No Change in Class.	<input type="checkbox"/>
Declassified	<input type="checkbox"/>
Class. Changed To:	73 S 6
Auth:	HR 70-2
Date:	10 NOV 1978
By:	

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3. United States currency and coin held by cashiers shall be balanced daily. Reserve funds held in the vault will be piece-counted not less frequently than once weekly.

4. Foreign currencies shall be verified by the custodian not less frequently than semi-monthly. When foreign currencies have been counted and sealed by auditors, and such counting and sealing was witnessed by the custodian or his alternate, such packages may be accepted with verification as long as the seals are intact.

AUDITS

1. All currency, coin, bullion and precious stones held by the Monetary Branch are subject to verification without prior notice by the auditing components of the Agency.

2. During the verification of these assets by auditors, the custodian or his designee should be present as observer at all times. To the extent possible, the observer should devote his full attention to the verification, and not attempt to perform unrelated duties during the counting.

3. While the observer should cooperate with auditors to the fullest extent possible, personnel of the Monetary Branch should refrain from making suggestions relating to auditor's systems and procedures unless such suggestions are solicited.

4. Where possible, foreign currencies may be packaged and sealed by auditors to eliminate the need for re-counting at the time of the next audit. In such instances, the custodian should indicate on the package the amount and denominations of the content. Auditors should be informed that it may be necessary to break the seals between audits.

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